

Bel Mare Condominium Association, Inc.
Special Members Annual Meeting Minutes
December 07, 2016
Final

A Special Membership Annual Meeting of Bel Mare Condominium Association, Inc. was held on Wednesday, December 7, 2016 at 5:00 PM in the 2nd floor clubroom located at 130 Riviera Dunes Way. Beverly Reason, William Horton, Nancy Boos, Fred Sperry, and Eric Krall were present constituting a quorum of the Board. Also present were Joe Boldiga, Jen Ramirez and Donna Baran represented Condominium Associates (CA) and Tammy Goldman On-site Asst. Association Manager for Bel Mare Condominium Association.

Call to order

Mrs. Reason called the meeting to order at 5:04 PM.

Proof of Proper Notice

Mrs. Goldman certified that proper notice was given.

Call for Proxies

Mrs. Reason asked if any one present had a proxy to turn in or needed a proxy to fill out.

Determination of a Quorum

Seventy Two (72) owners were present in person or by ballot proxy which constitutes a quorum to hold the Annual Meeting.

Dispense in the Reading & Disposal of Unapproved Past Membership Meeting Minutes

None – Special Membership Meeting on October 19th, 2016 was recessed.

Treasurer's Report

Mr. Sperry reported on the key elements of the Financials for the first 9 months of 2016.

- **Revenues** are (\$4390) unfavorable to the budget through September 2016. Operating interest, Strong Guest Suite Rentals and Misc. Income are reducing the deficit.
- **Expenses** were unfavorable to the budget by (\$11,610). Some lines had significant overages including Water & Sewer (\$13,887), Building & Exterior (\$16,150), and Fire Alarm (\$12,923). Fortunately, the Association had surpluses in other lines items to reduce the deficit.

Note: The Association is currently saving \$2,123/month on Insurance. The Association will save \$7,916 on November & December cable charges, and have reached a \$7,800 settlement with the owner's insurance company for the glass cleanup.

- **2016 YTD Net Balance (Revenue vs. Expenditures)** for Operations reflects a unfavorable amount (\$16, 000).

- **Collections** as of November 30th, 2016 the Association has one Owner (1-1203) that is 3 Quarters behind on their assessments, but are selling the Unit and the Association should be current at Y/E. Three other Owners (1-501, 1-1501, and 2-203) have not paid their 4th Quarter assessments. The Association is sending out notices in hope to collect in December. Monthly payments from prior Owner of 1-505 continue.
- **Balance Sheet**
 - **Total Cash** on hand at the end of October was \$1,017,157. This represents \$296,711 in Operating and \$720,446 in Construction Cash.
 - **Reserve Funds** were \$1,000,364 at the end of October

Activities Report

Mrs. Boos reported that the Activities Committee has been steadily busy through the year, and even more so at this special time of the year.

Mrs. Boos stated that the Committee's Food Drive supported the Mayors' Drive to Feed the Hungry and delivered the residents' generosity directly to the Community.

The Activities Committee thanks the residents for their benevolence toward the boys and girls of Palmetto through the Toy Drive for the Boys and Girls Club.

Mrs. Boos reminded the residents of the upcoming events such as the "Re-gifting Party", "New Year's Day Pie Party", and "Super Bowl Party". In addition to these events, the Committee will continue to sponsor in 2017 Happy Hour, and Ladies Bunko.

President's Report

Mrs. Reason reported that the painting of the Service Hallway walls & floors is almost complete with the exception of last minute touch-ups here and there.

Mrs. Reason explained that Bel Mare's claim has been accepted by the insurance company representing the owners for repayment of expenses incurred from the broken glass incident that close the amenity level after the September tropical storm.

Mrs. Reason publicly thanked the Beautification Committee, specifically Anne Buchanan, Nancy Boos and Joyce Horton for the hours of work they clocked laboring on the guest suites' inventories. Tammy used to monitor the inventory of the suites; however in May Tammy was assigned additional duties and was required to turn over the linen inventories to the cleaning company employees. At some point during the summer transition of cleaning establishments, the linen inventories for each of the four suites was ignored and many items disappeared. A total of four flips have been accumulated for the busiest seasons for the residents' guests. The Association is now in need of residents to assist with maintaining the inventory as linens are sent to and returned from the cleaners to assure there is not a repeat incident of missing items. Anyone interested in helping on a rotating basis, not for each and every guest visit, just periodically should contact a member of the Beautification Committee, Board Member, or Tammy in the onsite office.

Mrs. Reason concluded her report by reminding residents that if they have a maintenance item in need of attention to please submit a work order online. Mrs. Reason also reminded the residents that the Board is once again asking the residents to recognize the staff for their year-round work by contributing a monetary gift to each of them. They do not receive any bonus from Bel Mare at any time throughout the year. This is the resident's way to say "Thank You!" for their dedication.

Election of New Directors

- **Introduction of Candidates for Board:** Mrs. Reason introduced herself, Mrs. Law, Mr. Ollsen , and Mr. Schlee all of which are candidates running for the Board.
- **Appointment of Persons to Assist in Counting Ballots:** Mrs. Reason announced that Mrs. Freeman, Mr. Badgley, and Mr. Eurice were asked and accepted to assist in the counting of the ballots.
- **Last Call for New Director Election Ballots:** Mrs. Reason made a last call for election ballots. Mrs. Ramirez closed the election.
- **Counting of Election Ballots:** With all ballots being collected, the counting process began with Mrs. Ramirez supervision.

Unfinished Business

None

New Business

None

Announcement of New Board of Directors

Mrs. Baran announced that Mrs. Law, Mr. Ollsen, and Mrs. Reason were the new Directors elected to the Board.

Adjournment

Mr. Sperry made a *motion* at 5:35 PM. Mr. Horton seconded. *The motion carried unanimously.*

Respectfully Submitted,
Tammy Goldman, LCAM
Assistant Association Manager
On Behalf of Bel Mare Condominium Association, Inc.